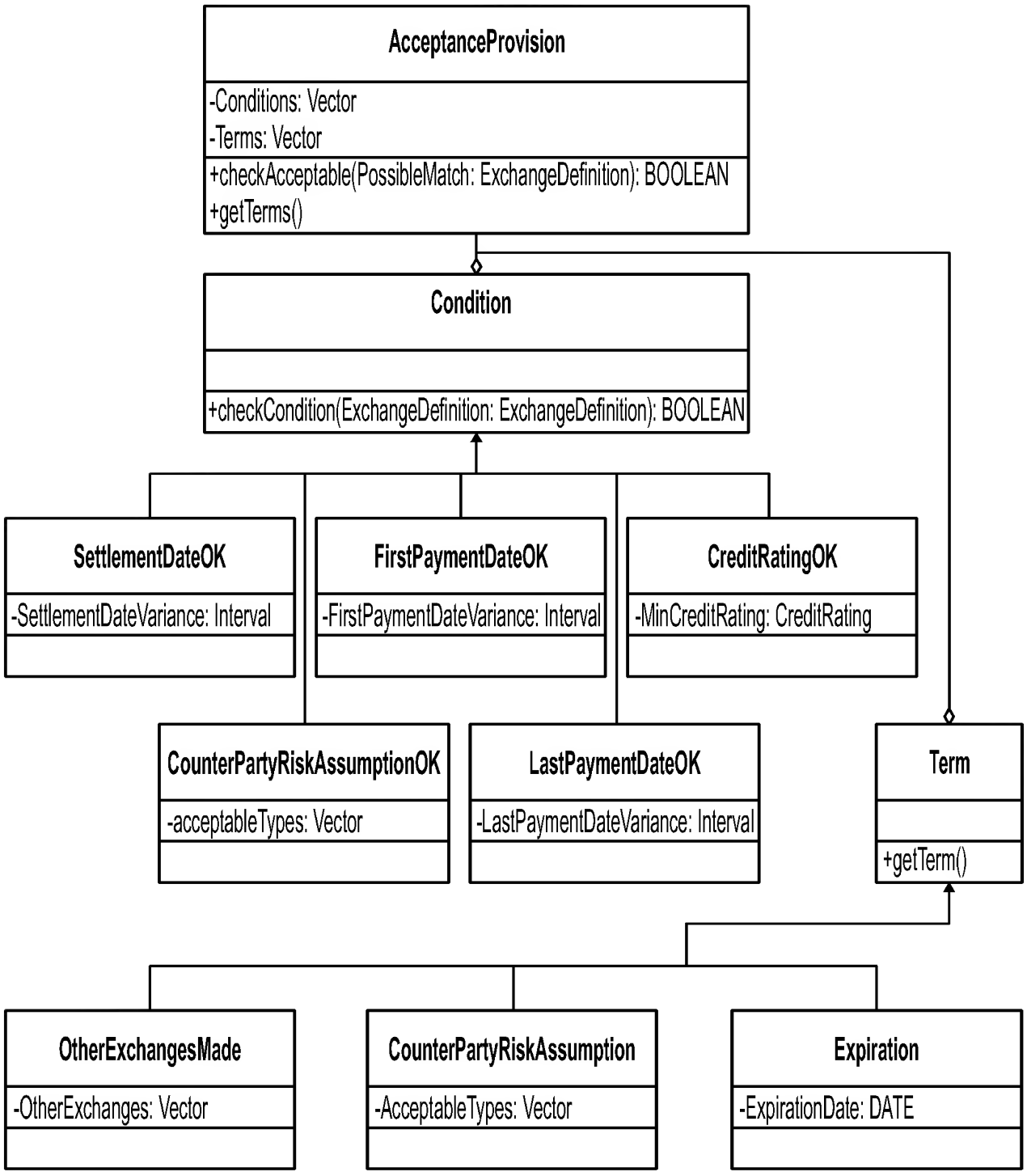
Logical View

Fig. 4



#	P / R	Underlying	Notional Amount	Settlement Date	Settlement Date Variance	Start Date	Start Date Variance	End Date	End Date Variance	Payment Period	Payment Period Variance	Min. Credit Rating	Credit Rating	Cal.
1	P	LIBOR 3M	12M USD	10/1/99	(-30, 30)	10/15/99	(-30, 30)	10/15/04	(-30, 30)	3 Month	0	Aa	Aa	A/360
1	R	UST5Y	12M USD	10/1/99	(-30, 30)	10/15/99	(-30, 30)	10/15/04	(-30, 30)	3 Month	0	Aa	Aa	A/360
2	P	UST10Y	16M USD	10/15/99	(-30, 30)	11/1/99	(-30, 30)	11/1/04	(-30, 30)	3 Month	0	A	A	A/360
2	R	LIBOR 3M	16M USD	10/15/99	(-30, 30)	11/1/99	(-30, 30)	11/1/04	(-30, 30)	3 Month	0	A	A	A/360
3	P	LIBOR 6M	5M USD	10/4/99	(-15, 15)	11/11/99	(-15, 15)	11/11/04	(-15, 15)	6 Month	(-90, 0)	A	AAA	A/360
3	R	UST10Y	5M USD	10/4/99	(-15, 15)	11/11/99	(-15, 15)	11/11/04	(-15, 15)	6 Month	(-90, 0)	A	AAA	A/360
4	P	LIBOR 12M	7.5M USD	10/1/99	(-60, 60)	10/15/99	(-60, 60)	10/15/04	(-60, 60)	3 Month	(-60, 0)	A	Aa	A/360
4	R	UST10Y	7.5M USD	10/1/99	(-60, 60)	10/15/99	(-60, 60)	10/15/04	(-60, 60)	3 Month	(-60, 0)	A	Aa	A/360
5	P	LIBOR 6M	11M USD	10/14/99	(-30, 0)	10/15/99	(-7, 7)	10/15/99	(-7, 7)	3 Month	0	A	Aa	A/360
5	R	UST1Y	11M USD	10/14/99	(-30, 0)	10/15/99	(-7, 7)	10/15/99	(-7, 7)	3 Month	0	A	Aa	A/360

Fig. 10A

6	P	UST5Y	12.5M USD	10/1/99	(-30, 30)	10/15/99	(-30, 30)	10/15/04	(-30, 30)	3 Month	0	A	Aa	A/360
6	R	LIBOR 6M	12.5M USD	10/1/99	(-30, 30)	10/15/99	(-30, 30)	10/15/04	(-30, 30)	3 Month	0	A	Aa	A/360
7	R	LIBOR 3M	5M USD	1/1/00	(-30, 30)	1/15/00	(-30, 30)	1/15/00	(-30, 30)	3 Month	0	Aa	Aa	A/360
7	R	UST5Y	5M USD	1/1/00	(-30, 30)	1/15/00	(-30, 30)	1/15/00	(-30, 30)	3 Month	0	Aa	Aa	A/360
8	P	UST5Y	10M USD	1/15/00	(-30, 30)	2/1/00	(-30, 30)	2/1/00	(-30, 30)	3 Month	0	Aa	Aa	A/360
8	R	LIBOR 3M	10M USD	1/15/00	(-30, 30)	2/1/00	(-30, 30)	2/1/00	(-30, 30)	3 Month	0	Aa	Aa	A/360
9	P	UST1Y	10M USD	10/14/99	(-30, 0)	10/15/99	(-7, 7)	10/15/99	(-7, 7)	3 Month	0	A	Aa	A/360
9	R	LIBOR 12M	10M USD	10/14/99	(-30, 0)	10/15/99	(-7, 7)	10/15/99	(-7, 7)	3 Month	0	A	Aa	A/360

Fig. 10B

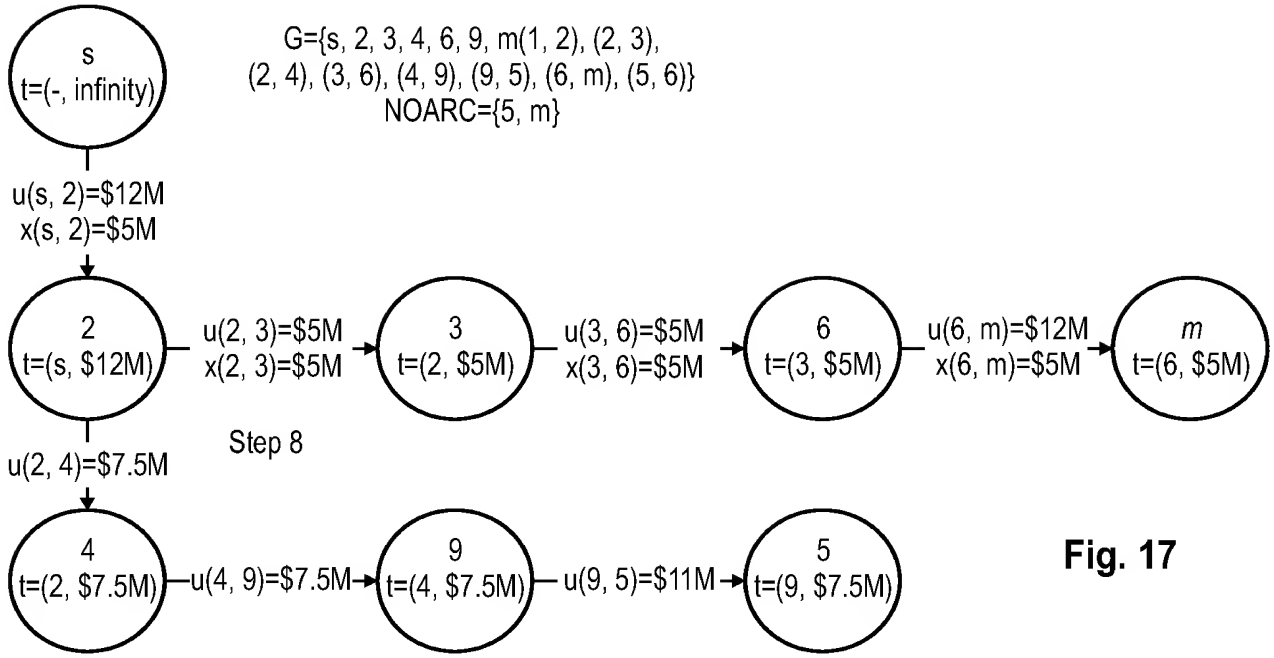

s
t=(-, infinity)
G={s, 2, 3, 4, 6, 9, m(1, 2), (2, 3),
(2, 4), (3, 6), (4, 9), (9, 5), (6, m), (5, 6)}
NOARC={5, m}
u(s, 2)=$12M
x(s, 2)=$5M
2
t=(s, $12M)
u(2, 3)=$5M
x(2, 3)=$5M
3
t=(2, $5M)
u(3, 6)=$5M
x(3, 6)=$5M
6
t=(3, $5M)
u(6, m)=$12M
x(6, m)=$5M
m
t=(6, $5M)
Step 8
u(2, 4)=$7.5M
4
t=(2, $7.5M)
u(4, 9)=$7.5M
9
t=(4, $7.5M)
u(9, 5)=$11M
5
t=(9, $7.5M)

Fig. 17

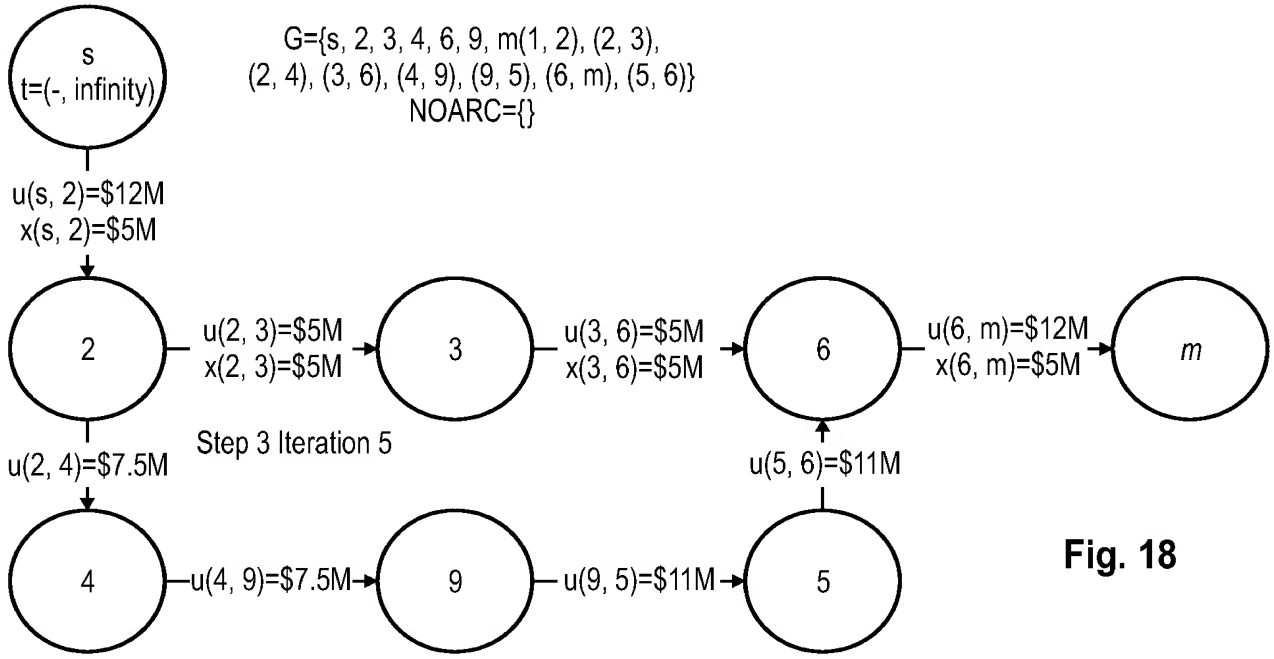

s
t=(-, infinity)
G={s, 2, 3, 4, 6, 9, m(1, 2), (2, 3),
(2, 4), (3, 6), (4, 9), (9, 5), (6, m), (5, 6)}
NOARC={}
u(s, 2)=$12M
x(s, 2)=$5M
2
u(2, 3)=$5M
x(2, 3)=$5M
3
u(3, 6)=$5M
x(3, 6)=$5M
6
u(6, m)=$12M
x(6, m)=$5M
m
Step 3 Iteration 5
u(2, 4)=$7.5M
u(5, 6)=$11M
4
u(4, 9)=$7.5M
9
u(9, 5)=$11M
5

Fig. 18